

# FLASH REPORT

▶ Oct | **Condo & HDB**  
2021 | Rental Market



# Observations

## Condo and HDB Rents Increase by 1.3% and 0.2% in October 2021

### A. Condo Rental Market

**1. October 2021 rents climb 1.3% from September 2021.** CCR, RCR and OCR rents increase by 1.0%, 1.3% and 1.6% respectively.

- Year-on-year, overall rents increase by 9.1% from October 2020.
- Year-on-year, rents in CCR, RCR and OCR increase by 8.4%, 8.7% and 9.9% respectively.
- Rents are down 9.1% from the peak in January 2013.

**2. Volumes increase by 10.1% month-on-month.** An estimated 4,651 units are rented in October 2021 as compared to 4,225 units rented in September 2021.

- Year-on-year, rental volumes are 1.6% lower.
- Volumes are 5.0% higher than the 5-year average volume for the month of October.
- Breaking down by regions, in September 2021, 36.5% of the total volumes are from OCR, 32.9% from RCR and 30.6% from CCR.
- Actual volume in September is lower than the estimate given in last month's flash report.

### B. HDB Rental Market

**1. October 2021 HDB rents increase by 0.2% from September 2021.** Mature and Non-Mature Estates rents both increase by 0.2% respectively. 3 Room, 5 Room and Executive rents increase by 1.1%, 0.2% and 0.6% respectively while 4 Room rents decrease by 0.1%.

- Year-on-year, overall rents increase by 8.3%.
- Year-on-year, Mature Estates and Non-Mature Estates rents increase by 7.3% and 9.3% respectively.
- Year-on-year, all room types record rent increases: 3 Room by 8.0%, 4 Room by 8.0%, 5 Room by 9.0% and Executive rents by 7.7%.
- Rents are down 6.4% from the peak in August 2013.

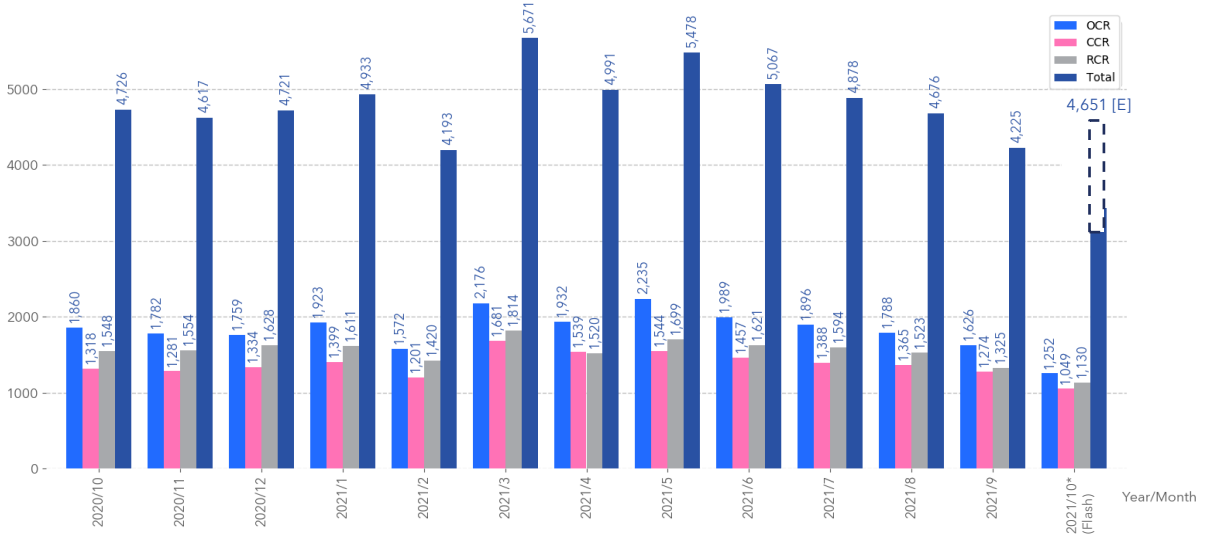
**2. Volumes increase by 8.2% month-on-month.** An estimated 1,751 HDB flats are rented in October 2021 compared to 1,619 units in September 2021.

- Year-on-year, rental volumes decrease by 1.1% from September 2020.
- Volumes are 7.4% lower than the 5-year average volume for the month of October.
- Breaking down by room types, in October 2021, 36.9% of the total volumes are from 4 Room, 36.8% from 3 Room, 20.9% from 5 Room and 5.4% from Executive.
- Actual volume in September is lower than the estimate given in last month's flash report.

# Condo Rental Market

## Rental Volume

Condo Rental Volume

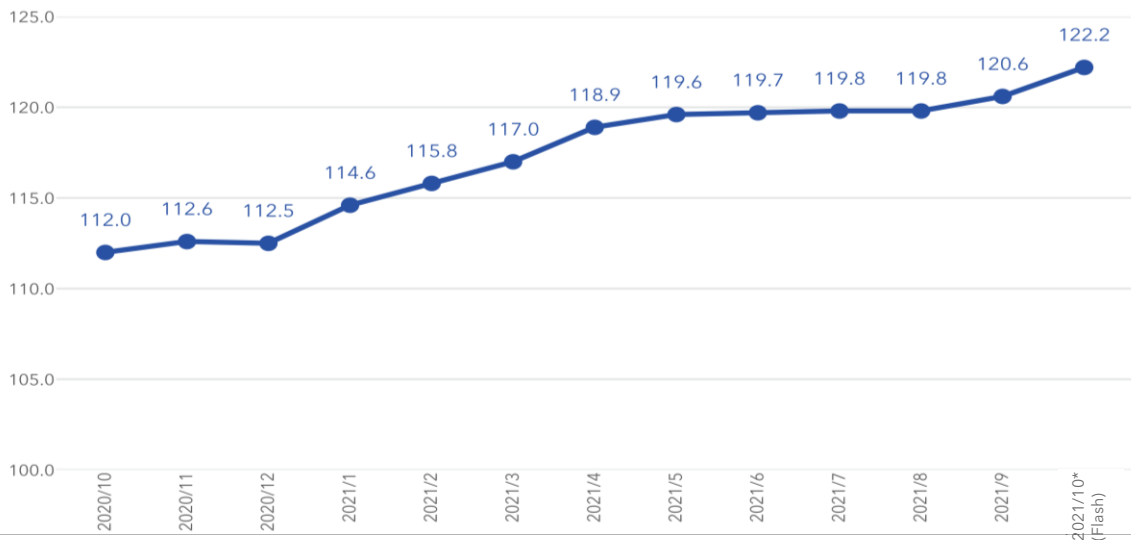


Note: Latest month figures are flash estimates based on past transaction trends. Volumes will be adjusted for accuracy in subsequent months' flash reports as more transactions are confirmed and recorded.

## Rental Price

Index Base: 2009 Jan

SPI for Condo Rental



2021 October Condo Rental Index	122.2
2021 September Condo Rental Index	120.6
Change (Month-on-Month)	1.3%

Note: Percentage change is calculated from non-rounded values. All values are rounded to one decimal point thereafter.

Source: 99-SRX / URA

## SPI by Region

Year/Month	All Condo		Core Central Region		Rest of Central Region		Outside Central Region	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
2020/10	112.0	0.2%	114.0	-0.2%	110.6	0.7%	110.7	0.2%
2020/11	112.6	0.6%	113.3	-0.6%	112.5	1.7%	111.3	0.5%
2020/12	112.5	-0.1%	113.3	-0.0%	112.6	0.1%	111.0	-0.2%
2021/1	114.6	1.8%	115.8	2.2%	114.3	1.5%	113.0	1.8%
2021/2	115.8	1.0%	117.6	1.5%	115.1	0.7%	114.1	1.0%
2021/3	117.0	1.1%	119.3	1.4%	116.0	0.8%	115.3	1.0%
2021/4	118.9	1.6%	121.3	1.7%	117.9	1.6%	117.0	1.5%
2021/5	119.6	0.6%	123.1	1.5%	117.4	-0.4%	118.0	0.9%
2021/6	119.7	0.1%	122.8	-0.3%	117.6	0.2%	118.3	0.2%
2021/7	119.8	0.0%	121.3	-1.2%	119.6	1.7%	117.7	-0.4%
2021/8	119.8	0.0%	121.1	-0.2%	118.4	-1.0%	118.9	1.0%
2021/9	120.6	0.7%	122.4	1.1%	118.8	0.3%	119.8	0.7%
2021/10*	122.2	1.3%	123.6	1.0%	120.3	1.3%	121.7	1.6%

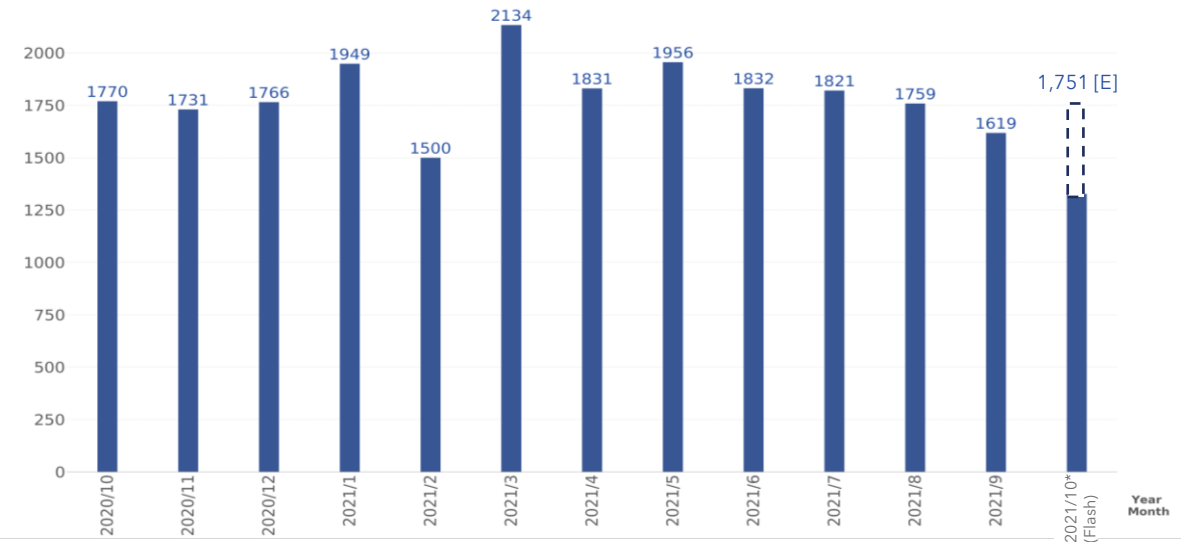
Note: Latest month figures are flash estimates. Percentage changes are calculated based on actual index number with more decimal places shown in the report.

Source: 99-SRX / URA

# HDB Rental Market

## Rental Volume

HDB Rental Volume

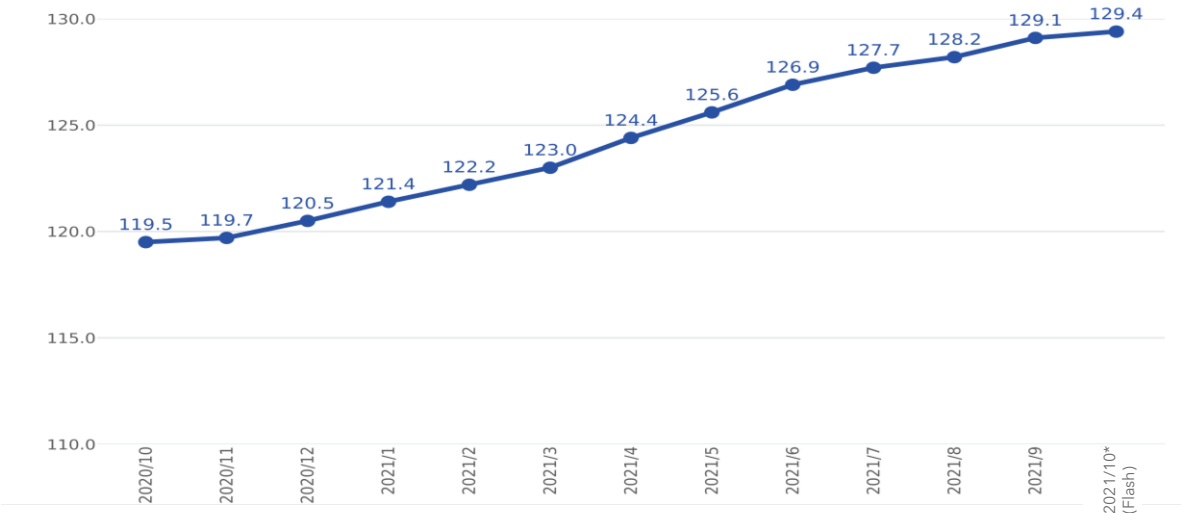


Note: Latest month figures are flash estimates based on past transaction trends. Volumes will be adjusted for accuracy in subsequent months' flash reports as more transactions are confirmed and recorded.

## Rental Price

Index Base: 2009 Jan

SPI for HDB Rental



2021 October HDB Rental Index	129.4
2021 September HDB Rental Index	129.1
Change (Month-on-Month)	0.2%

Note: Percentage change is calculated from non-rounded values. All values are rounded to one decimal point thereafter.

Source: SRX / URA

## Median Rent (\$)

TOWN	HDB 3 Rooms	HDB 4 Rooms	HDB 5 Rooms	HDB Executive	Overall
Ang Mo Kio	1,800	2,250	2,575	3,175	2,000
Bedok	1,850	2,200	2,250	2,550	2,025
Bishan	1,950	2,400	2,500	2,900	2,400
Bukit Batok	1,750	2,100	2,350	2,700	2,000
Bukit Merah	2,000	2,500	2,800	-	2,350
Bukit Panjang	1,500	2,000	2,100	2,300	2,100
Bukit Timah	1,800	2,200	2,600	3,000	2,520
Central Area	2,300	3,000	3,600	-	2,400
Choa Chu Kang	1,600	1,950	2,000	2,325	2,000
Clementi	2,000	2,500	2,800	2,600	2,100
Geylang	1,850	2,400	2,650	2,700	2,125
Hougang	1,700	2,000	2,300	2,500	2,000
Jurong East	1,800	2,200	2,400	2,700	2,200
Jurong West	1,750	2,100	2,300	2,350	2,100
Kallang/Whampoa	2,000	2,500	2,600	-	2,275
Marine Parade	2,000	2,200	2,700	-	2,075
Pasir Ris	1,850	2,100	2,300	2,400	2,200
Punggol	1,850	2,100	2,000	2,344	2,075
Queenstown	2,075	2,700	3,200	-	2,200
Sembawang	-	1,900	2,000	2,275	2,000
Sengkang	2,200	2,100	2,050	2,300	2,100
Serangoon	1,850	2,300	2,500	2,650	2,283
Tampines	1,800	2,200	2,350	2,250	2,200
Toa Payoh	2,000	2,300	2,775	2,400	2,100
Woodlands	1,750	2,000	2,000	2,295	2,000
Yishun	1,800	1,900	2,200	2,285	1,900
<b>Overall</b>	<b>1,900</b>	<b>2,200</b>	<b>2,300</b>	<b>2,400</b>	<b>2,100</b>

Note: Grey fields contain figures derived from fewer than 10 transactions. Blue fields contain figures derived from only 1 transaction.

## SPI by Flat Type

Year/Month	HDB (All Types)		HDB 3 Room		HDB 4 Room		HDB 5 Room		HDB Executive	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
2020/10	119.5	0.9%	123.0	0.5%	118.7	1.3%	117.6	1.2%	108.9	0.3%
2020/11	119.7	0.2%	122.4	-0.5%	119.3	0.5%	118.3	0.6%	109.5	0.5%
2020/12	120.5	0.6%	123.8	1.2%	119.7	0.3%	118.9	0.5%	109.8	0.3%
2021/1	121.4	0.8%	124.5	0.5%	121.0	1.1%	119.8	0.7%	111.4	1.4%
2021/2	122.2	0.6%	125.6	0.9%	120.6	-0.3%	121.6	1.5%	112.7	1.2%
2021/3	123.0	0.6%	126.1	0.5%	121.9	1.0%	121.6	-0.0%	113.3	0.5%
2021/4	124.4	1.2%	127.2	0.8%	123.7	1.5%	123.2	1.3%	114.0	0.7%
2021/5	125.6	0.9%	127.8	0.5%	125.4	1.4%	124.0	0.6%	115.5	1.3%
2021/6	126.9	1.1%	129.0	1.0%	126.4	0.8%	125.7	1.4%	115.4	-0.1%
2021/7	127.7	0.6%	129.6	0.4%	127.3	0.7%	126.9	0.9%	116.9	1.3%
2021/8	128.2	0.4%	130.0	0.3%	128.2	0.7%	127.3	0.3%	116.2	-0.6%
2021/9	129.1	0.7%	131.4	1.1%	128.4	0.2%	128.0	0.6%	116.5	0.3%
2021/10*	129.4	0.2%	132.8	1.1%	128.2	-0.1%	128.2	0.2%	117.3	0.6%

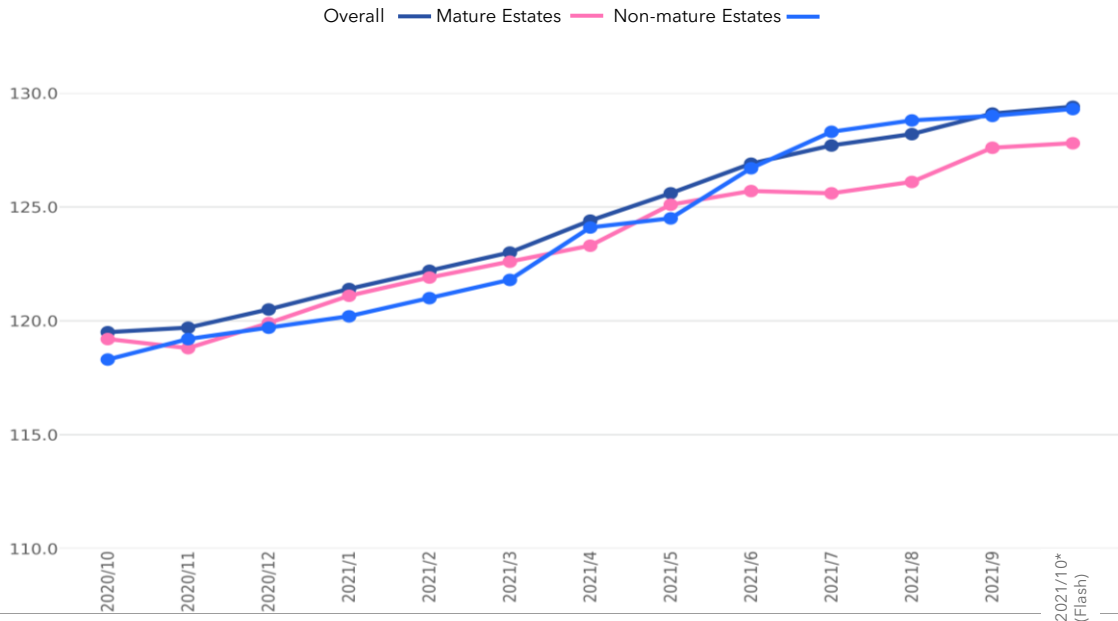
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Source: 99-SRX

## Mature and Non-Mature Estates

Index Base: Jan 2009

### SPI for HDB Rental in Mature and Non-Mature Estates<sup>^</sup>



<sup>^</sup> Non-Mature Estates (as defined by HDB): Bukit Batok, Bukit Panjang, Choa Chu Kang, Hougang, Jurong East, Jurong West, Punggol, Sembawang, Sengkang, Woodlands and Yishun.

Year/Month	Overall		Mature Estates		Non-mature Estates	
	Index Value	Monthly Change	Index Value	Monthly Change	Index Value	Monthly Change
2020/10	119.5	0.9%	119.2	0.8%	118.3	1.0%
2020/11	119.7	0.2%	118.8	-0.3%	119.2	0.8%
2020/12	120.5	0.6%	119.9	0.9%	119.7	0.4%
2021/1	121.4	0.8%	121.1	1.1%	120.2	0.5%
2021/2	122.2	0.6%	121.9	0.7%	121.0	0.6%
2021/3	123.0	0.6%	122.6	0.6%	121.8	0.7%
2021/4	124.4	1.2%	123.3	0.6%	124.1	1.8%
2021/5	125.6	0.9%	125.1	1.5%	124.5	0.3%
2021/6	126.9	1.1%	125.7	0.4%	126.7	1.8%
2021/7	127.7	0.6%	125.6	-0.0%	128.3	1.3%
2021/8	128.2	0.4%	126.1	0.4%	128.8	0.4%
2021/9	129.1	0.7%	127.6	1.2%	129.0	0.1%
2021/10*	129.4	0.2%	127.8	0.2%	129.3	0.2%

Note: Latest month figures are flash estimates. Percentage changes are calculated based on actual index number with more decimal places shown in the report.

Source: 99-SRX

## About SRX

SRX publishes monthly price indices and statistics for condo resale, HDB resale and condo and HDB rentals. The Company has been serving Singapore's real estate industry since 2009, when it first launched the "Home Report" to help property agents and homeowners establish the price to buy, sell or rent a home. In 2014 SRX introduced X-Value, allowing anyone to get a highly accurate estimate of the value of their home instantly online. 1.8 million home reports and 7.0 million X-Value computations later, SRX is Singapore's most trusted source of home pricing information.

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